

FIG. 1

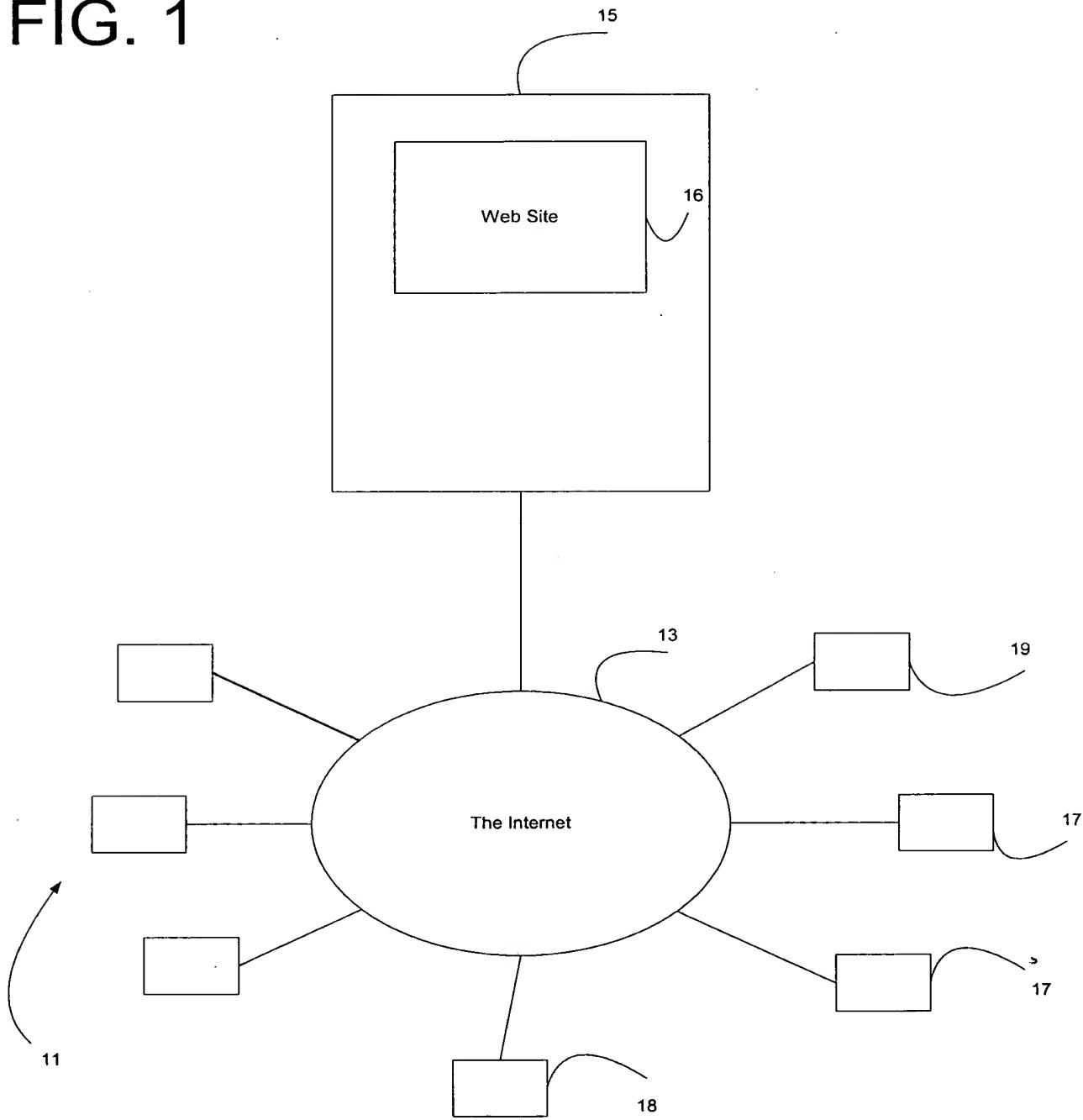


FIG. 2

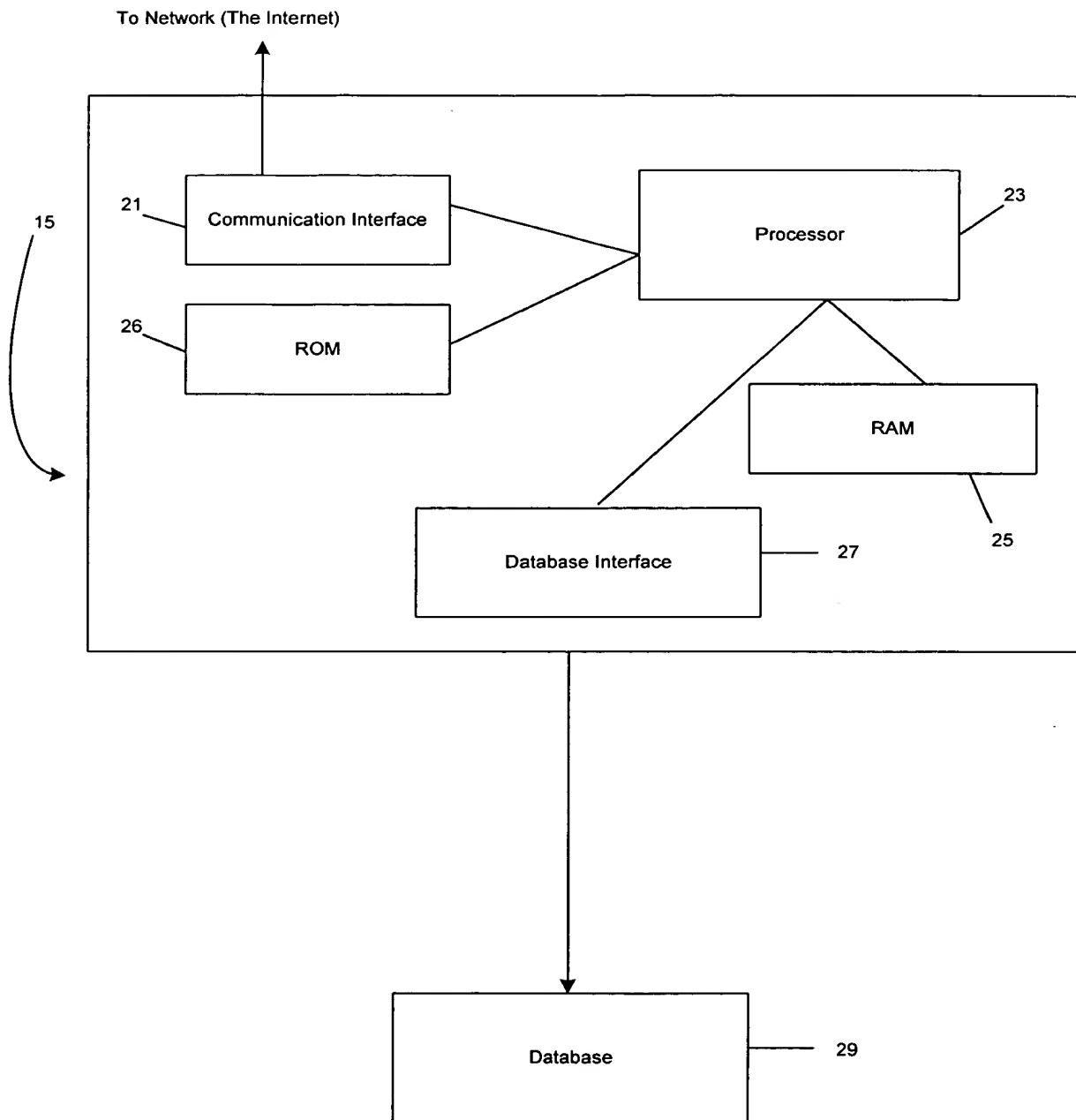


FIG. 3

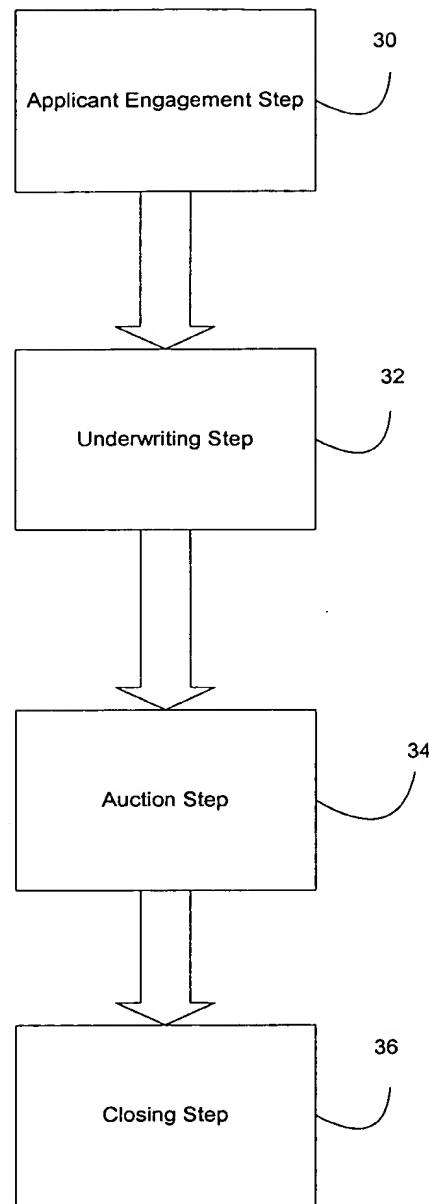


Fig. 4

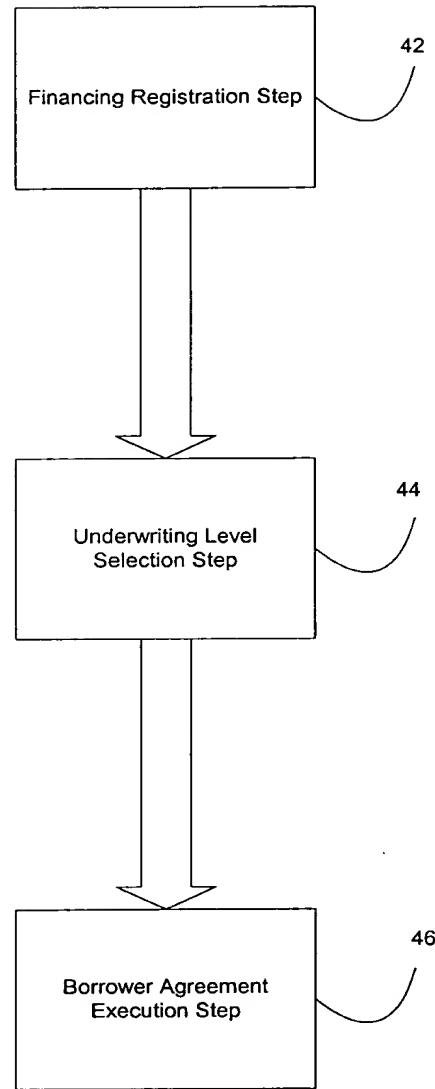
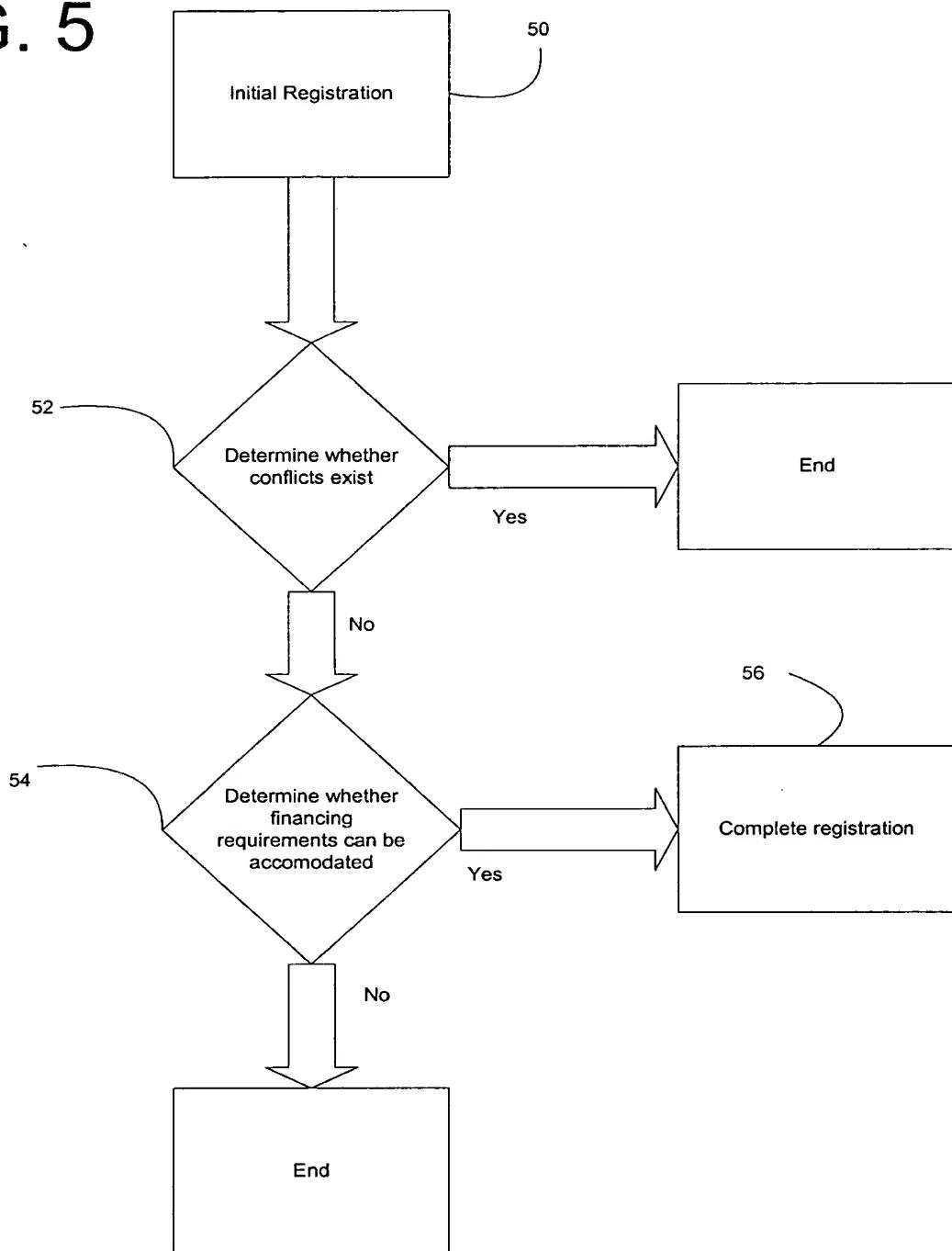


FIG. 5



# FIG. 6

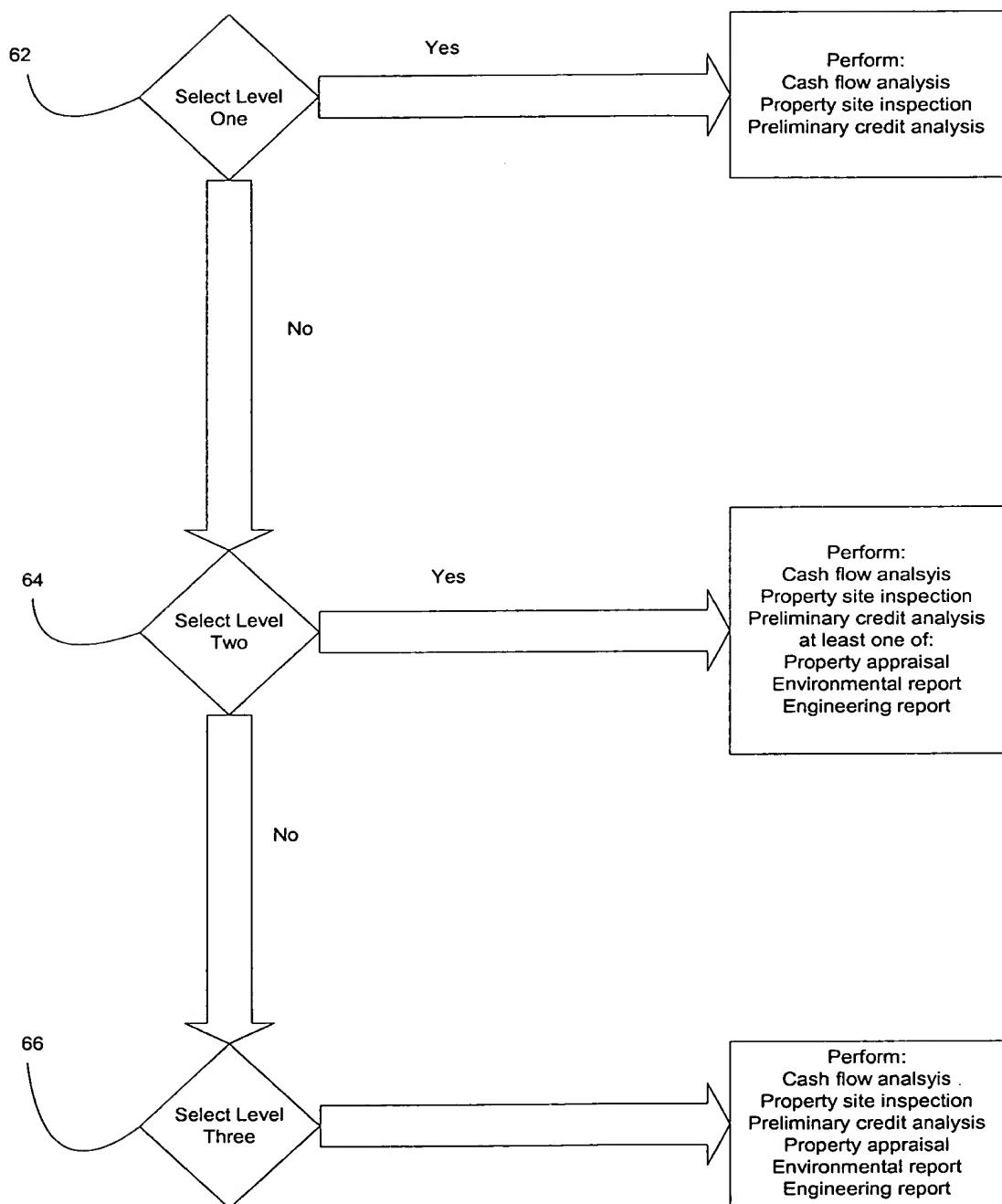


FIG. 7

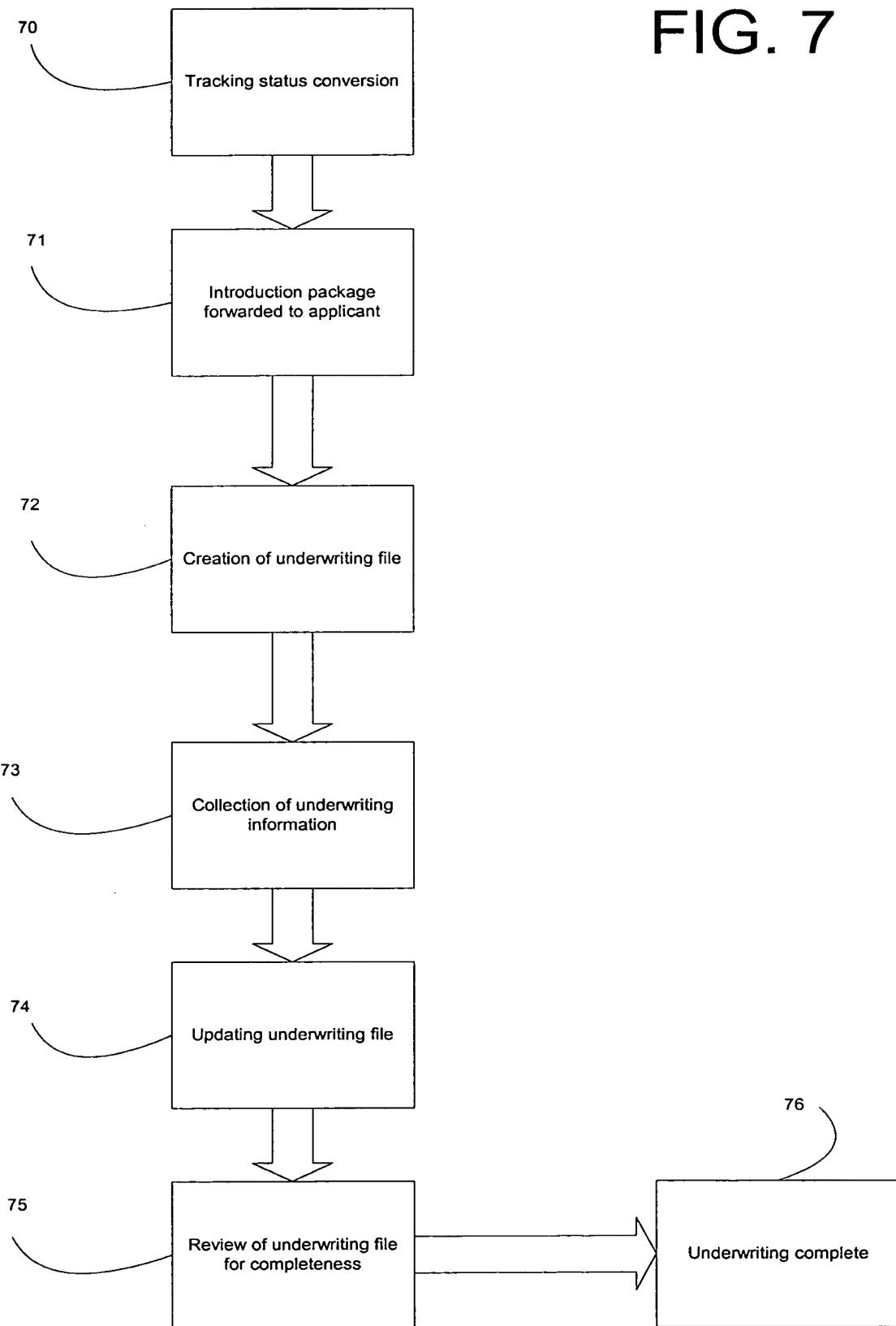
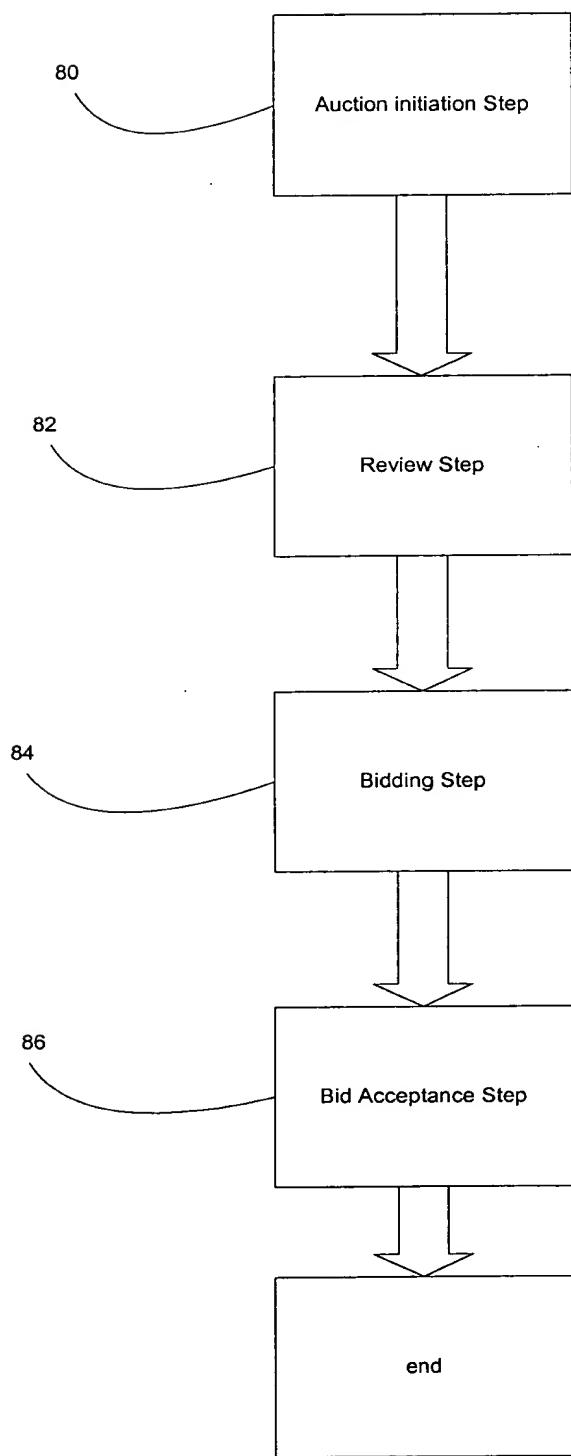


FIG. 8



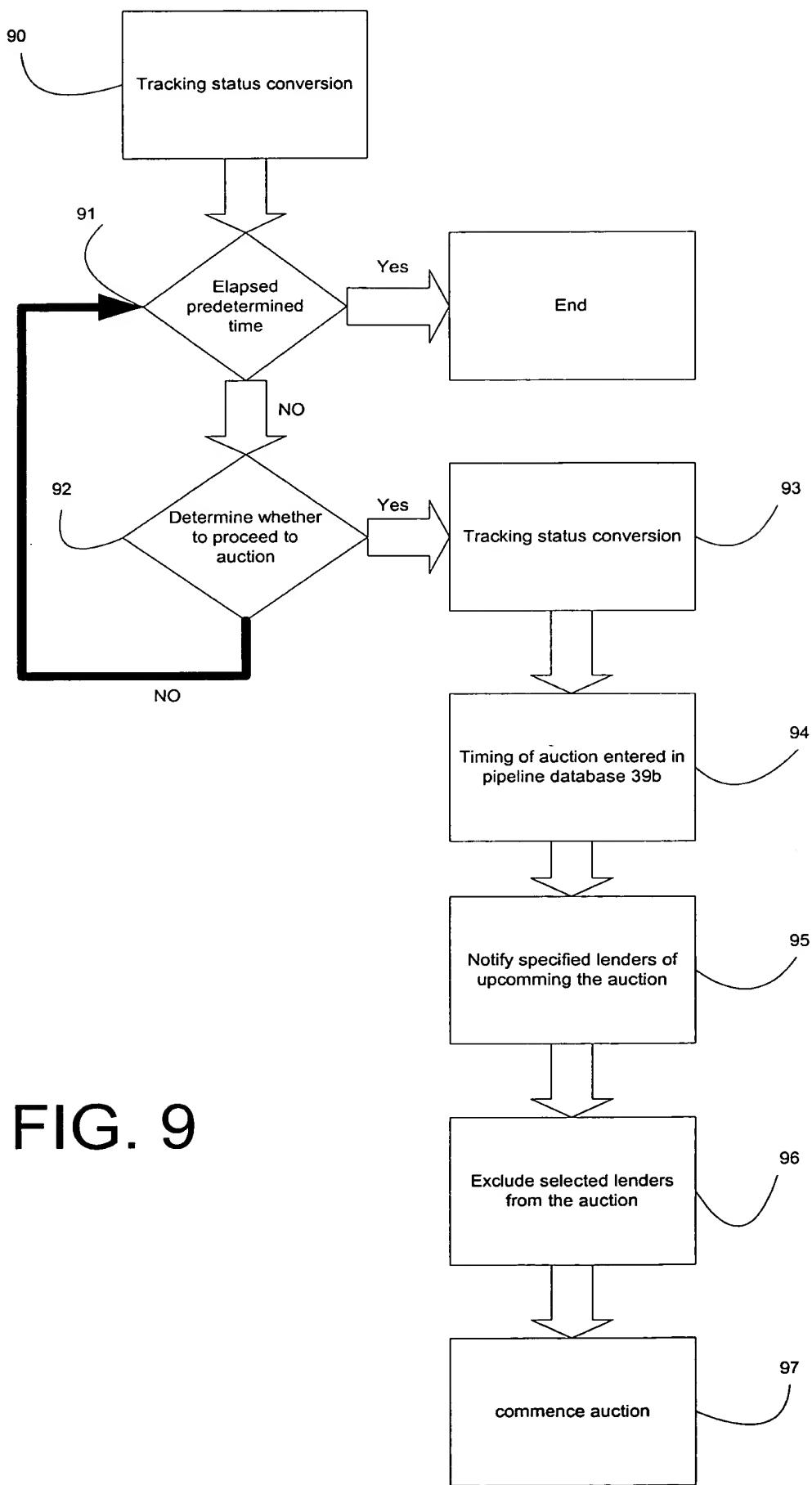


FIG. 9

# FIG. 10

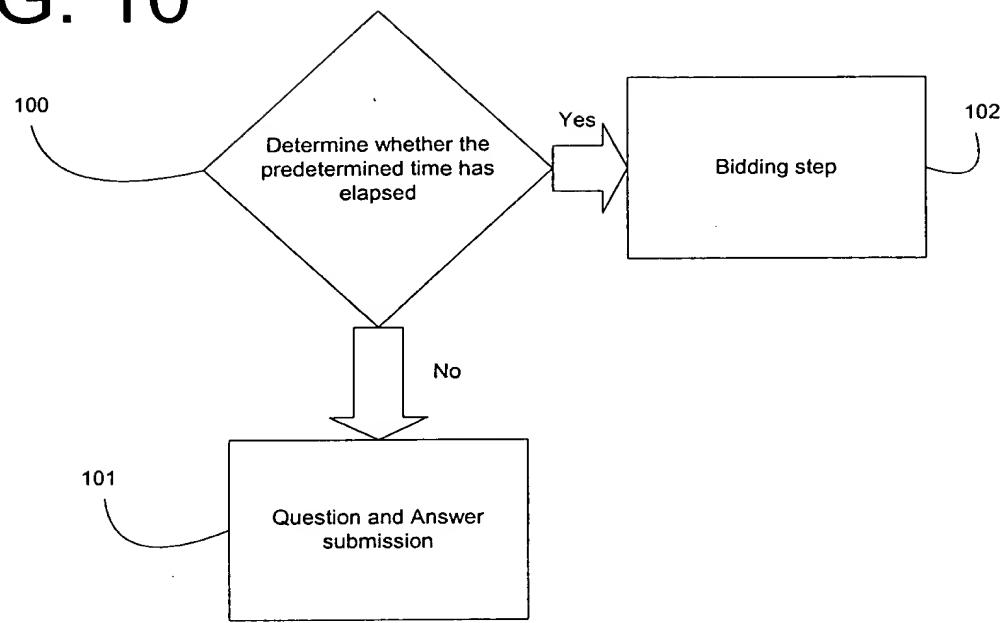


FIG. 11

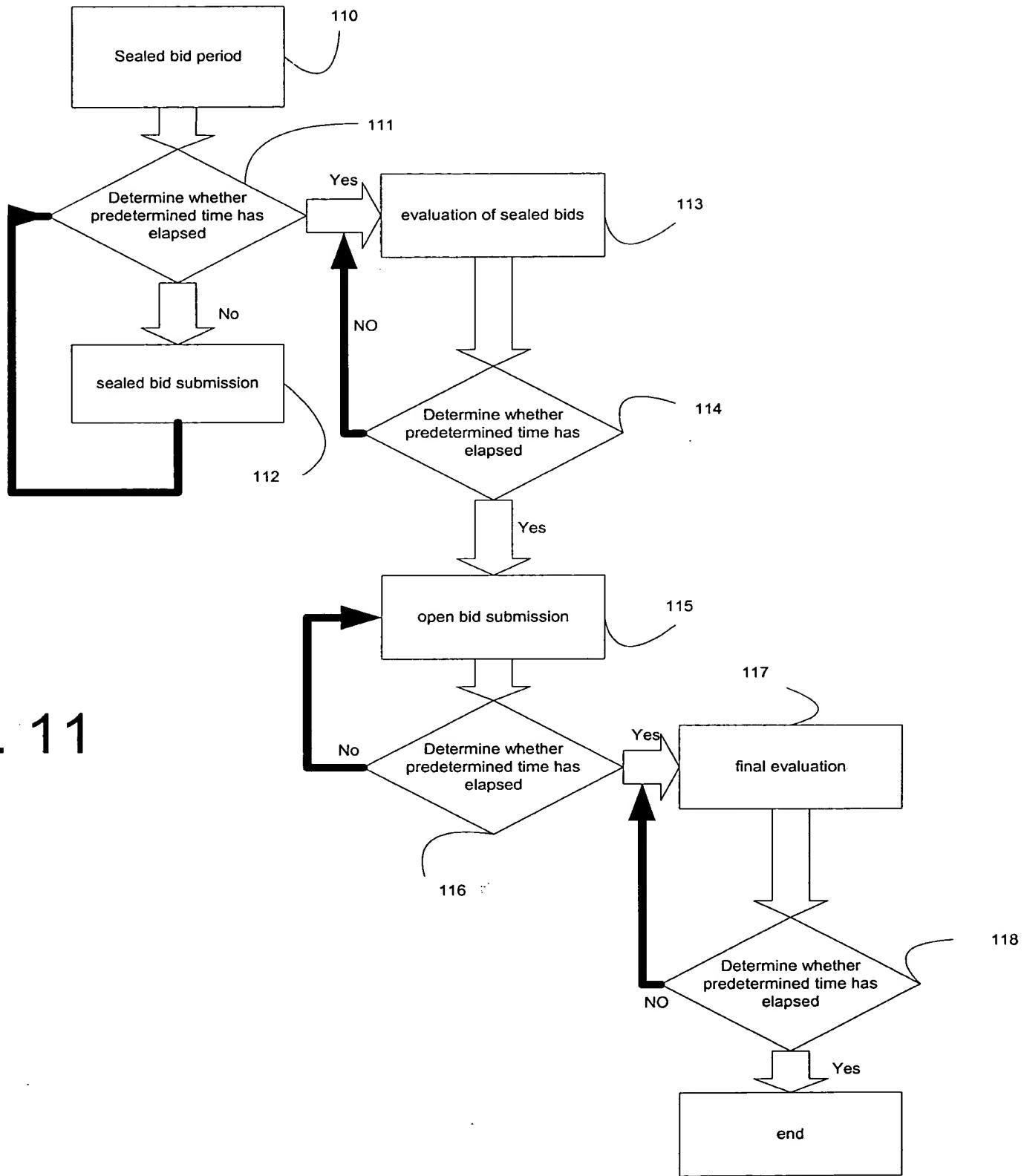
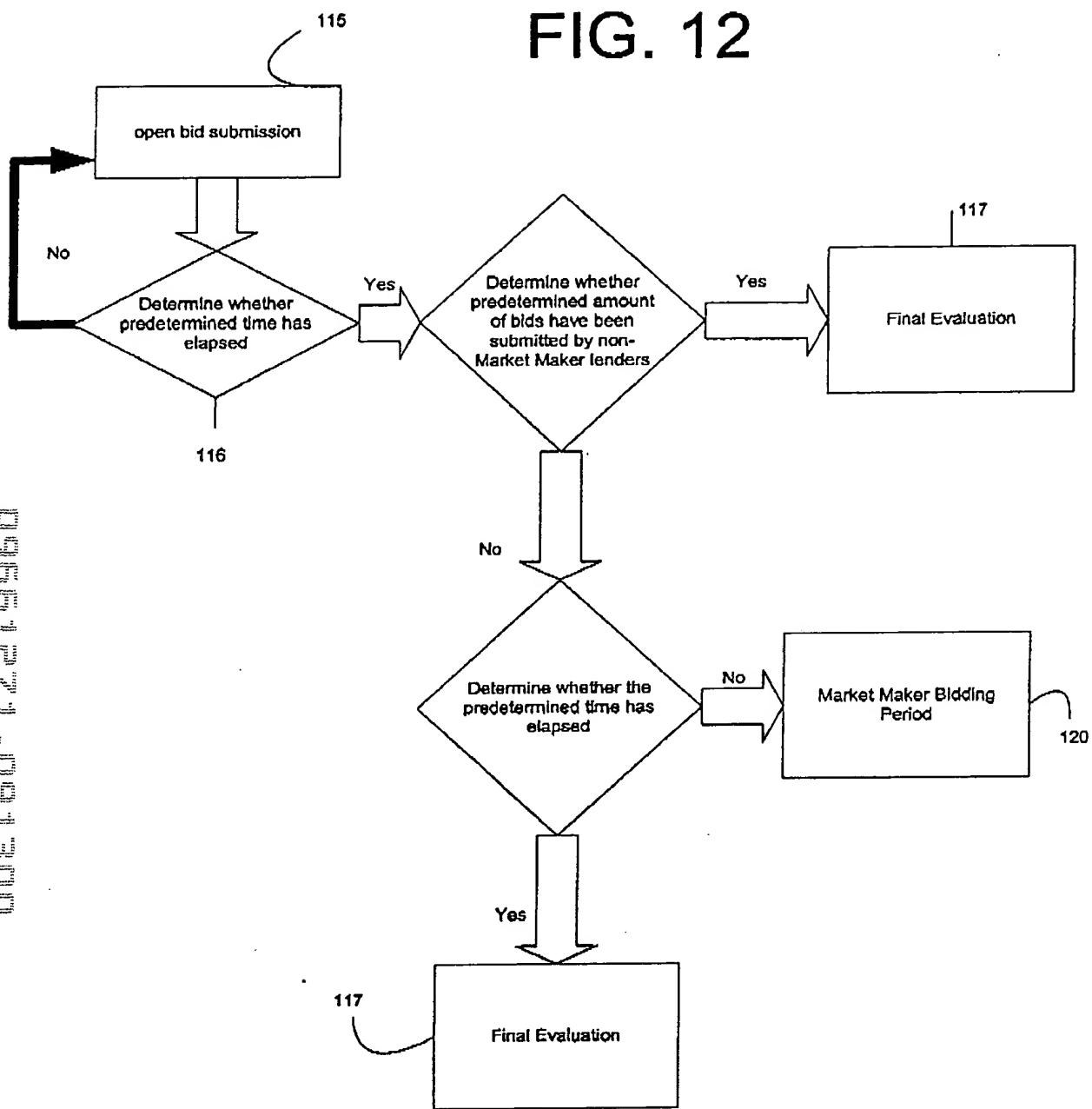


FIG. 12



09661221-091300

## Bid Editor

[View Bid](#) | [Commitment Ltr](#) | [Activate Bid](#) | [Delete](#) | [Save](#) | [Values from Template](#) | [Exit-no Save](#) | [Copy](#)  
| [Copy to Template](#)

[Templates](#)

### Bid Identification and Status

Bid Name

Bid ID

Bid Submission Date\*  or

Bid Expiration Date\*  or

[\*Enter dates in 'mm/dd/yyyy' format]

Created on Date

Last Modification Date

Bid Status

Activated On

Cancelled On

Expired On

Accepted On

Lender Name

Financing Name

Financing ID

Auction ID

Applicant

Mortgage Broker

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### Commitment Information

	<u>Borrower Request</u>	<u>Lender Bid</u>
--	-------------------------	-------------------

Terms of Commitment (days) (1)

#### Third Party Report Waivers

Appraisal Waived

Environmental Report Waived

Engineering Report Waived

Loan Committee Approval Required

Additional Conditions to Closing

Market Conditions

Survey/Zoning Waivers

FIG. 13(a)

Survey Waived

Zoning Waived

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**Rate Type - All Loans**

<b>Borrower Request</b>	<b>Lender Bid</b>
Rate Type (3) [Fixed]	Fixed for Term <input checked="" type="checkbox"/>

Top

**Fixed Rate Loans or Fixed Rate Loans Converting to Floating Rate Loans**

<b>Borrower Request</b>	<b>Lender Bid</b>
Initial Fixed Rate Term (mos) (4)	0 <input type="checkbox"/>
Fixed Rate Pricing Index (5)	USTFeb10 <input checked="" type="checkbox"/>
Fixed Rate Spread (%) (6)	3.75 <input type="checkbox"/>
Pre-Closing Adjustment to Fixed Rate Spread	<input checked="" type="checkbox"/>
Minimum Fixed Interest Rate (%)	7.5 <input type="checkbox"/>
Top	

**Floating Rate Loans or Floating Portion of Fixed Rate Loans Converting to Floating Rate Loans**

<b>Borrower Request</b>	<b>Lender Bid</b>
Floating Rate Pricing Index	NA <input checked="" type="checkbox"/>
Floating Rate Spread (%)	0 <input type="checkbox"/>

]

**Adjustable Floating Rate Spread Schedule\***

[  
[\*Only complete the schedule below if your loan has periodic spread adjustments]

<b>Ending Month of Term</b>	<b>Floating Rate Spread</b>
0 mos	0 %
0 mos	0 %
0 mos	0 %

<b>Borrower Request</b>	<b>Lender Bid</b>
-------------------------	-------------------

Pre-Closing Adjustment to Floating Rate Spread

Rate Reset Period (mos)

Rate Floor (%)

Rate Cap (%)

Maximum Periodic Rate Change (%)

Third Party Rate Cap Required

10 of checklist. Fill out 2 fields below

FIG. 13(b)

Cap Level (%)

0  
0

Cap Agreement Term (mos)

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#### All Loans - Other Payment Parameters

	Borrower Request	Lender Bid
Lender Provided Early Rate Lock		<input type="checkbox"/>
Payment Day of Month (1-28)	3	
Interest Calculation Basis	30/360 <input checked="" type="checkbox"/>	
Grace Period for Monetary Default (days)	0	
Hyperamortization*		<input checked="" type="checkbox"/>
Hyperamortization Interest Rate Step Up (%)	5	
Term to Optional Prepayment Date (mos)	120	
Term (mos)	120 ([MIN][MAX])	300
Interest-Only Period (mos)	0	
Amortization Term (mos)	[AMTERM][MIN #]	300

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#### Prepayment or Defeasance Terms

	Borrower Request	Lender Bid
Prepayment or Defeasance Provisions (not withstanding any Lockout Period)		Defeasance (No Partial) <input checked="" type="checkbox"/>
Defeasance Lockout Period (mos)	24	
Amount of Flat Fee (%)	0	
Prepayment Lockout Period (mos)	0	
Limited Prepayment Right (mos)	0	
[* Note: If Prepayment other than Defeasance is permitted, fill out the applicable fields in the remainder of this section]		
Minimum Prepayment Amount	0	
Property Release with Partial Prepayment (multi-property transactions only) (\$)		<input type="checkbox"/>
Required Prepayment for Property Release (multi-property transactions only) (\$)	0	

]

#### Prepayment/Exit Fee Schedule\*

[\* Applies if "Penalty Schedule" is selected. If selected, up to 6 fee periods can be entered]

Extension Period	Interest Rate Step-up
66 mos	6 %

FIG. 13(c)

6 mos	6 %	Borrower Request	Lender Bid
6 mos	6 %		
6 mos	6 %		
6 mos	6 %		
6 mos	6 %		
0 mos	0 %		
0 mos	0 %		
0 mos	0 %		

Prepayment Premium Upon Default (%)

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#### Extension Options

Borrower Requests Extension Options [ ]

] Lender's Extension Option Schedule\*

\* Do not provide for extension options if you have checked 'Hyperamortization' (under 'All Loans - Other Payment Parameters').

Extension Period	Interest Rate Step-up	Fee	Borrower Request	Lender Bid
0 mos	0 %	0 %		
0 mos	0 %	0 %		
0 mos	0 %	0 %		

Debt Service Coverate Ratio Test for Extension (:1)

[0]

Hard Lockbox During Extension Period

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#### Loan Structure Provisions

Borrower Request	Lender Bid

Loan is Assumable\* (37)

Cap on Number of Assumptions (37A) [2]

[\* If checked, fill out two fields below]

[1]

Assumption Fee (%) (38)

Recourse (39) NA

Non Recourse

Environmental Guarantor (40)

Single Purpose Entity (41)

Require Borrower SPE

Non-Consolidation Opinion (42)

Will Consider

Principal Schedule\*

FIG. 13(d)

Principal Name			
Name of Principal 1			
Name of Principal 2			
Name of Principal 3			
Independent Director	Will Consider <input checked="" type="checkbox"/>		
Lockbox	Spring* <input checked="" type="checkbox"/> Spring w/DSCR Trigger <input checked="" type="checkbox"/> [* If 'Springing w/ DSCR Trigger' chosen, complete field below]		
Springing Lockbox DSCR Trigger (:1)	1.2		
Management Kickout*	Yes <input checked="" type="checkbox"/> [* If 'Yes with DSCR Trigger' chosen, complete field below]		
Management Kickout DSCR Trigger (:1)	1.15		
Earthquake Insurance Required	<input checked="" type="checkbox"/>		
Additional Debt Permitted	<input checked="" type="checkbox"/>		
[* If 'Permit Additional Debt', complete the appropriate fields below]			
Additional Debt DSCR, LTV and \$Amount Cap Restrictions:			
Additional Debt DSCR Constraint (:1)	0		
Additional Debt LTV Constraint (%)	0		
Additional Debt Dollar Amount Constraint (\$)	0		
Security for Additional Debt	Unsecured Debt <input checked="" type="checkbox"/>		
Transfers of Equity Owners' Interest	Freely Transferable <input checked="" type="checkbox"/>		
Top			
Upfront and Ongoing Reserves			
		Borrower Request	Lender Bid
Tax Payment Escrow		<input checked="" type="checkbox"/>	
Ground Lease Payment Escrow		<input checked="" type="checkbox"/>	
Insurance Payment Escrow		<input checked="" type="checkbox"/>	
Up-front Engineering Holdback (%)	50000		
Up-front Environmental Holdback (%)	25000		
Ongoing Capital Expenditure (non-hotels) or FF&E (hotels) Escrow		<input checked="" type="checkbox"/>	
[* If checked, complete the following fields:]			
Annual CAPX or FF&E Reserve Dollar Amount* (\$)	2500		
Cap on CAPX or FF&E Escrow Account Balance* (\$)	100000		
[* Use Sum of CAPX and/or FF&E for multi-property]			
Engineer's Override of Lender's CAPX or FF&E		<input checked="" type="checkbox"/>	
Debt Service Reserve (mos)	0		
Seasonality Reserve Escrow		<input checked="" type="checkbox"/>	
Rollover Reserve Escrow	Not Required	<input checked="" type="checkbox"/>	
Up-front Rollover Reserve (\$)	0		

FIG. 13(e)

Rollover Escrow Cap (\$)

0

Rollover Reserve Schedule\*

(\* Measured in months from first payment)

	Ending Month	Monthly Reserve Requirement	
Borrower Request		Lender Bid	
Rollover Reserve Period 1	0 mos	\$ 0	
Rollover Reserve Period 2	0 mos	\$ 0	
Rollover Reserve Period 3	0 mos	\$ 0	

Pre-Funding of Reserve Amount (mos)

0

Additional Reserves

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Fees

	Borrower Request	Lender Bid
Commitment Fees to Lender from Borrower (%) (68)		
Processing Fee (\$) (68A)		15000
Refundable Percentage of Commitment Fee (%) (69)		
Origination Fee to Lender from Borrower (%) (70)		1
Exit Fee (%) (70A)		1

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Lender's Loan Sizing Parameters

	Borrower Request	Lender Bid
Projected Loan Amount (\$) (71)		1250000
Maximum Loan to Value Test (LTV) (%) (72)		75.25
Maximum Loan to Cost Test (%) (72A)		80
Minimum Debt Service Coverage Ratio Test (DSCR)* (:1) (73)		1.255

[\* If you enter a Min DSCR, you have the option to enter a Minimum Loan Sizing Constant (below)]

Minimum Sizing Constant (%) (74)

10.485

Reliance on Precept's or Rating Agencies Indication of Net Cash Flow (75)

Precept Leases in Place

Lender's Underwritten Net Cash Flow\* (\$) (76)

0

[\* If you have not indicated a "Reliance on Precept's net cash flow", you have the option to enter your underwritten net cash flow calculated at the time of bidding.]

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Lender's Specific Additional Provisions

Input any specific commitment provisions to be appended to the Commitment letter as Appendix A

FIG. 13(f)

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**Precept's Estimated Interest Rate and Proceeds**

82

Estimated Full Term Nominal Rate (%) [##.##]  
Estimated Full Term Effective Rate (%) [##.##]  
Estimated Initial Fixed Rate Term Nominal Rate\* (%) [##.##] %  
Estimated Initial Fixed Rate Term Effective Rate\* (%) [##.##]  
(\*Fixed Rate Converting to Floating Rate Only)

### **[\*Fixed Rate Converting to Floating Rate Only]**

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## Update

**Delete**

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FIG. 13(g)